APAC spending on AI systems (hardware, software, services) projected to reach ~$46Bn by 2026*

*Source: IDC
2 in 3 APAC organizations will explore Gen AI technologies in 2023*

*Source: IDC

- **Code writing**
- **Marketing**
- **Customer interface** (conversational agents)
- **Knowledge distribution**
Things to consider when evaluating Gen AI applications

1. **Data Privacy**
   Will this application facilitate safe data exchange?

2. **Framework**
   Does it allow users to share their own data across platforms?

3. **Open-source Tech**
   Will open-source models empower companies to use gen AI solutions with greater confidence?

4. **User Experience**
   Have plug-ins been incorporated to enable a seamless end-to-end UX?
Within organizations, Gen AI solutions can:

- Enable rapid sharing of info across departments in real-time.
- Synthesize troves of data to provide insights where most needed.
- Take the form of customized AI models, run on in-house data, to drive efficiencies and improve internal processes.
AI assistants can shop on behalf of consumers, scanning e-commerce sites to hyper-personalize and curate purchases, redefining the concept of convenience.

40%

Projected APAC retail growth rate from 2016–2027 ($500m)

Source: Mastercard
Gen AI can create more personalized itineraries and provide more accurate price estimates.

Generative AI in the Travel Market
Share by Service Types (2022)

- **Transportation services**
  - Airline, Car, Train, Bus, Cruise etc.
  - **30%**

- **Accommodation services**
  - Hotels, Homestay, Guest house etc.
  - **56%**

- **Other service types**
  - Advisory, Online booking agents etc.
  - **14%**

AI-powered travel agents will simplify every aspect of travel planning. From creating itineraries to booking flights, lodging, ground transportation and restaurant reservations.

Source: MarketResearch.Biz
Gen AI can be an extra pair of hands for entrepreneurs – helping with everything from financial and admin tasks to marketing, supporting operations and powering business growth.

1 in 2

APAC SMEs intend to use Gen AI in 2023*

Source: IDC
Gen AI advisors can help consumers manage their money by overseeing investments, providing financial advice, or paying bills and taxes, to name just a few.

40% of APAC financial firms have deployed AI or machine learning for investment, research or idea generation purposes.

Source: Refinitiv
Gen AI trends on the horizon

**Widespread integration**
Gen AI solutions will be integrated into any and every application, everywhere.

**Bespoke AI**
Every sector – healthcare, legal, finance, architecture, etc – will develop specialized AI solutions for their industry based on open standards.

**AI-to-AI interactions**
Eventually, AI bots will orchestrate the AI services of other AI bots, removing the need for human intervention.
Want to learn more about how generative AI will change the future of commerce and payments?

**EXPLORE**

Mastercard Signals reports [here](https://www.mastercard.com/signals/).

**CONTACT**

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